

STATEMENT OF PURPOSE

RS19917

This bill appropriates and transfers funding from a combination of state reserve funds and various dedicated funds to the General Fund to augment balances in fiscal years 2010 and 2011. In Section 8, through legislative intent, the Governor is given additional fiscal tools to deal with any shortage of General Fund revenues in FY 2010, by allowing the Board of Examiners to transfer reserve fund balances early into the General Fund. Any funds transferred early to balance FY 2010 from the Budget Stabilization Fund or the Economic Recovery Reserve Fund will create a shortfall in FY 2011, and will need to be offset with appropriation reductions. This bill also gives the Governor the ability to access moneys from the Permanent Building Fund to assist with balancing FY 2010.

FISCAL NOTE

| FY 2010 FUND TRANSFERS TO GENERAL FUND | | |
|--|--|------------------------|
| Section 1 | Economic Recovery Reserve Fund | \$20,000,000 |
| Section 2 | Budget Stabilization Fund | \$33,505,000 |
| Section 3 | Consumer Protection Fund | \$6,084,700 |
| Section 4 | Cleanwater Revolving (SCC) Fund | \$105,000 |
| Section 5 | Resource Conservation and Rangeland Development Fund | \$100,000 |
| | FY 2010 TOTAL | \$59,794,700 |
| FY 2011 FUND TRANSFERS TO GENERAL FUND | | |
| Section 6 | Budget Stabilization Fund | \$30,134,600 |
| Section 7 | Economic Recovery Reserve Fund | \$49,500,000 |
| | FY 2011 TOTAL | \$79,634,600 |
| FY 2010 FUND TRANSFERS TO GEN FUND/INSUFFICIENT GEN FUND REVENUE | | |
| Section 9 | Budget Stabilization Fund | Up to \$30,134,600 |
| Section 10 | Economic Recovery Reserve Fund | Up to \$49,500,000 |
| Section 11 | Permanent Building Fund | Up to \$27,944,600 |
| | FY 2010 TOTAL/INSUFFICIENT GEN FUND REV | Up to \$107,579,200 |

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